

REFERENCE TITLE: CORP; probation officers; service purchase

State of Arizona
Senate
Forty-eighth Legislature
First Regular Session
2007

SB 1308

Introduced by
Senators Johnson, Bee; Soltero; Representatives Biggs, Farnsworth, Groe,
McClure, Miranda B, Rios P

AN ACT

RELATING TO TRANSFERS TO THE CORRECTIONS OFFICER RETIREMENT PLAN.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Probation, surveillance or juvenile detention
3 officers: transfer of credited service purchased
4 through payroll deduction from prior defined
5 benefit plan

6 If a probation, surveillance or juvenile detention officer has elected
7 to purchase service credit through a payroll deduction agreement with the
8 Arizona state retirement system established pursuant to title 38, chapter 5,
9 article 2, Arizona Revised Statutes, and the probation, surveillance or
10 juvenile detention officer has transferred to the corrections officer
11 retirement plan pursuant to a joinder agreement entered into between the
12 administrative office of the courts and the fund manager, all the credited
13 service purchased is entitled to be transferred to the corrections officer
14 retirement plan. The Arizona state retirement system shall transfer the
15 assets representing the purchase of the credited service to the corrections
16 officer retirement plan on an annual basis. Any unfunded liability created
17 as a result of the transfer shall be added to the liability of the employer
18 of the probation, surveillance or juvenile detention officer.